

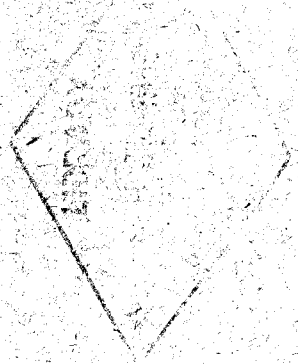
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Third Session, Twenty-Second Parliament, 4-5 Elizabeth II, 1956.

THE SENATE OF CANADA

BILL G⁵.

An Act respecting Personal Finance Company of Canada.

Read a first time, Wednesday, 15th February, 1956.



Honourable Senator HOWARD.

EDMOND CLOUTIER, C.M.G., O.A., D.S.P.
QUEEN'S PRINTER AND CONTROLLER OF STATIONERY
OTTAWA, 1956

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Preamble.

1932-33,
c. 63;
1934, c. 68;
1939, c. 23;
1944-45,
c. 60.

WHEREAS Personal Finance Company of Canada, formerly The Discount and Loan Corporation of Canada, has by its petition prayed that it be enacted as hereinafter set forth, and it is expedient to grant the prayer of the petition: Therefore Her Majesty, by and with the advice and consent of the Senate and House of Commons of Canada, enacts as follows:— 5

Name
changed.

1. The name of Personal Finance Company of Canada, a company incorporated by chapter 63 of the statutes of 1932-33, as amended by chapter 68 of the statutes of 1934, by chapter 23 of the statutes of 1939 and by chapter 60 of the statutes of 1944-45, hereinafter called "the Company", is hereby changed to Beneficial Finance Co. of Canada, but such change in name shall not in any way impair, alter or affect the rights or liabilities of the Company, nor in any way affect any suit or proceeding now pending, or judgment existing, either by, or in favour of, or against the Company, which, notwithstanding such change in the name of the Company, may be prosecuted, continued, completed and enforced as if this Act had not been passed, and any suit or legal proceeding that might have been commenced or continued by or against the Company by its former name may be commenced or continued by or against it by its new name. 15 20

Existing
rights saved.

Capital stock. 2. Section 3 of chapter 63 of the statutes of 1932-33 is repealed and the following substituted therefor: 25

"3. The capital stock of the Company shall be ten million dollars divided into one hundred thousand shares of one hundred dollars each."

EXPLANATORY NOTES.

The purposes of this Bill are to change the name of Personal Finance Company of Canada, a company incorporated by chapter 63 of the statutes of 1932-33, as amended by chapter 68 of the statutes of 1934, by chapter 23 of the statutes of 1939 and by chapter 60 of the statutes of 1944-45, to that of Beneficial Finance Co. of Canada, and to increase the capital stock of the Company.

Section 3 of chapter 63 of the statutes of 1932-33 reads as follows:

"3. The capital stock of the Company shall be one million dollars divided into ten thousand shares of one hundred dollars each."